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SUBJECT: MEDIA REACTION US IMMIGRATION BILL;
VENEZUELA; MERCOSUR; IMF; ITALY 05/19/06

1. SUMMARY STATEMENT

Today's leading international stories include US President George W. Bush requesting additional funds from the US Congress for the construction of fences and temporary troop deployment on the US-Mexican border; Venezuela's scam invasion of the US, intended to train its military forces and community for a supposed war with the US; the future of Mercosur; the appointment of John Lipsky, VP, JP Morgan Bank, to replace Anne Krueger at the IMF; and the implications of the outcome of Italian elections.

2. OPINION PIECES AND KEY STORIES

- "Bush asks for more funds for the fence on the US-Mexican border"

Conservative "La Prensa" reports (05/19) "Yesterday, US President George W. Bush promoted his immigration reform plan in Arizona and supported the construction of fences in some parts of the US-Mexican border. For this purpose, he asked for almost two additional billion dollars from the US Congress. He is also planning to use this money to temporarily deploy National Guard troops.

"... Bush's trip coincided with an intense debate at the US Senate to reach consensus about the most ambitious immigration reform in the last twenty years."

- "Venezuela's scam invasion of the US"

Business-financial "Ambito Financiero" reports (05/19) "Hugo Chavez had at last the invasion he imagines day after day. Of course, it was fictitious, only an exercise to train Venezuelan military forces and community for a supposed war with the US.

"... 4,000 Venezuelans, military and civilians, participated in the operation called Patriotic Armed Overall Defense Operation in the Paraguana peninsula, two days after Caracas denounced Washington to be preparing an attack against Venezuela."

- "Venezuela is mistrustful about the US"

Leading "Clarín" reports (05/19) "According to the Venezuelan Ambassador to Washington, Bernardo Alvarez, the US is politicizing issues such as the struggle against drugs and terrorism as part of its actions

against Venezuela, all of which 'has already been seen' in some other cases, and has led to a military invasion.

"Alvarez pointed out that after a meeting with US Assistant Secretary Thomas Shannon in March, which was intended to pave the way for a fluent dialogue between Caracas and Washington, the US has, instead, deepened its campaign against Venezuela."

- "The 'little Davos' summit and the end of Mercosur"

Daily-of-record "La Nacion" carries an op-ed piece by Juan Manuel Forn, VP, Board of Molinos Rio de la Plata, who writes (05/19) "Just a few weeks ago, the Latin American meeting of the World Economic Forum, called 'the Little Davos summit', was held in Sao Pablo.

"Businessmen of the region were able to listen to the opinions of prestigious bankers and economists about what is happening in the region and the world, as well as those of important businessmen from other countries... They discussed globalization and regional integration or, rather, disintegration.

"... Mercosur seems to have passed directly from its childhood to its old age in just a few years of enforcement in between. This did not happen only due to its own shortfalls but because the world has changed at an unthinkable speed. Globalization turned many regional blocs obsolete at least with their current rules and configuration."

- "A banker will succeed Anne Krueger at the IMF top brass"

Ana Baron, Washington-based correspondent for leading "Clarín," comments (05/19) "With a declining prestige, yesterday some new faces appeared at the IMF. IMF Managing Director Rodrigo Rato named the successor of 'Iron Lady' Anne Krueger. It will be the current VP of the JP Morgan Investment Bank and former IMF official, John Lipsky.

"Rato also announced the creation of a committee that will analyze how the IMF can do to win more money in order to make up for the financial gap in its budget caused by the advanced payment of the debts of Brazil, Argentina and Uruguay..."

13. EDITORIALS

- "Italy's political renewal"

An editorial in leading "Clarín" reads (05/19) "The presentation of the new Italian government, led by Romano Prodi, and the election of Giorgio Napolitano open a new stage in the Italian policy.

"... After more than one decade of right-wing majorities..., the balance is inclined toward the left wing. Both ideological trends are deeply rooted in the Italian society and history.

"... The election of Giorgio Napolitano, a former communist, as president of Italy summarizes this historic evolution."

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